

Najib Announces RM200 Million Facilitation Fund For Danga Waterfront Project
Bernama
February 12, 2012

JOHOR BAHRU, Feb 12 (Bernama) -- The Danga Waterfront Development project receives a massive shot in the arm from the government when the Cabinet agrees to provide it with a RM200 million facilitation fund.

Prime Minister Datuk Seri Najib Tun Razak said the decision to provide the fund underscored the federal government's commitment towards the project.

"The Iskandar Integrated Waterfront City of which Danga Bay is the jewel in the crown, is one of the most exciting areas of development in Malaysia and most certainly in Johor," he said at Danga Bay's 15th anniversary celebrations and launch of Yayasan Danga here attended by Sultan Ibrahim ibni Almarhum Sultan Iskandar.

The prime minister said the project's easy accessibility via air, sea and road and its unique position at the edge of the Peninsula bordering Singapore, were major plus points as a lifestyle destination and in attracting investors.

The Danga Waterfront project, stretches 25km from the eastern to the western sides of the Johor Causeway, will see a complete makeover of Johor Baharu and the entire sea-fronting sites facing Singapore.

The development, to be launched in phases over 25 years with a gross development value of RM80 billion, will be a public-private partnership involving the government and Iskandar Waterfront Holdings Sdn Bhd (IWH).

Najib said this impressive effort at urban redevelopment was in line with the corridor development approach by the federal government to revitalise and reinvigorate old towns with a new lease of life.

"In the case of the Iskandar Waterfront City development, I am pleased to note that exciting new features are being planned for the city, such as a cruise ship terminal, marina, fisherman's wharf, as well as tower blocks to house financial and commercial offices," he said.

According to the prime minister, Danga Bay's true potential was now on the verge of being realised with the unveiling of the Iskandar Waterfront City development blueprint.

"The size and scope of this project is not only massive but also impressive.

"When completed, it will help propel Johor Baharu to become amongst the most visionary and modern waterfront city not only in Malaysia, but in the region," he said.

IWH, the driver of this development, he said, would have the support of the federal and Johor state governments to spearhead initiatives to transform Johor Baharu into a world-class business, commercial and tourist destination.

He said catalytic projects like the Danga Waterfront Development project would help shape

Malaysia's transformation into the new economy as envisaged by the government.

The prime minister also announced that Datuk Lim Kang Hoo as IWH managing director had committed RM50 milion for Yayasan Danga to carry out its Corporate Social Responsibility (CSR) projects.

Earlier, Johor Menteri Besar Datuk Abdul Ghani Othman said the government had also allocated a facilitation fund of RM200 million for the Sungai Segget clean-up project in Johor Baharu city.

Present at the ceremony were the Johor Sultan's consort Raja Zarith Sofia, Tunku Mahkota Tunku Ismail ibni Sultan Ibrahim, Tunku Temenggong Tunku Idris ibni Sultan Ibrahim and Najib's wife Datin Seri Rosmah Mansor.

---BERNAMA

Copyright © 2012 BERNAMA

Source:<http://www.bernama.com/bernama/v6/newsindex.php?id=645132>